



## **SENS granted extension of EUR 26.3 million in state aid for the UPHS project in Pyhäsalmi**

**Sustainable Energy Solutions Sweden Holding AB ("SENS") today announces that the Finnish government has approved SENS' request for an extension of the previously granted state aid of EUR 26.3 million for the UPHS project in Pyhäsalmi, Finland. The extension was granted in light of the fact that a leading European energy company has now formally shown interest in participating in the project's continued development.**

*"The Pyhäsalmi project is a priority initiative for SENS, and the extension of the state support means that we can now move forward with the work required to drive the project towards implementation. During the summer, we have had intensive dialogues with external actors about the future consortium, and securing a long-term financing solution remains our top priority. The work continues with full force to create the right conditions for the next phase,"* **comments Anders Björkenbo, CEO of SENS.**

In a previous communication dated 4 June 2025, SENS announced that it had applied for an extension of the EUR 26.3 million in state aid previously granted for the UPHS project in Pyhäsalmi, Finland. This application has now been approved by the Finnish Ministry of Economic Affairs and Employment. The extension has been made possible by an international energy company showing a concrete interest in participating in the project's further development, which has provided the basis for continued support from the authority. This gives the energy project continued the opportunity to develop further towards implementation.

SENS has been active in the work at the Pyhäsalmi mine for a long time, where several complementary energy projects have formed an energy cluster. The entire energy project includes battery storage (BESS), pumped storage (UPHS) and possibly solar power (PV), and is designed to support a stable and sustainable energy supply in the region. Within the cluster, the battery project is the initiative that has the best conditions to reach construction start first, with continued ambition to start construction in 2025.

### **For further information, please contact:**

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*The information was submitted for publication, through the agency of the contact person set out above, at 2.30 pm CET on September 4, 2025*

### **About SENS**

*Sustainable Energy Solutions Sweden Holding AB (publ), SENS, provides solutions that enable the transition towards a fossil-free and CO2 neutral energy supply both locally and internationally. SENS develops, builds and sells large-scale projects in solar*



*and wind power and energy storage. The company also conducts consulting activities for energy companies and property owners in sustainable energy systems. The company is also active in technology development linked to renewable energy sources and energy storage. The company is listed on NGM Nordic SME under the ticker SENS.*